



**MARICOPA COUNTY
SELF-INSURED BENEFITS TRUST FUND
BOARD OF TRUSTEES**

GENERAL SESSION

MEETING MINUTES

November 3, 2021

301 W. Jefferson Street, 8th Floor, Phoenix, AZ 85003

Via Microsoft TEAMS (virtual meeting)

1. Call to Order

Jim Steinkamp, on behalf of Chairperson Rex Jorgensen, convened the Benefits Trust Fund Board of Trustees General Session at 11:03 a.m.

- Trustees Present: Helena Whitney, Reginald Monachino, and Nicole Kasting.
- Staff Present: Charlotte Marz, Deputy Director; Dave Hansen, Benefits Finance Manager; Haydee Arismendez, Benefits Supervisor; Jan Plank HR Director; Jade Wallin, Benefits Finance Manager; Tawn Kao, Benefits Trust Fund Legal Counsel; and C. Hunter Richard on behalf of Nancy Johnson, Program Coordinator.
- Kevin Russell and Sanket Shah, Mercer

2. Approval of August 24, 2021 Trustee General Session Meeting Minutes

Action taken: Trustee Monachino made a motion to approve the August 24, 2021 minutes. Trustee Whitney seconded the motion. The motion passed unanimously with four (4) ayes and zero (0) nays.

3. YTD Financial Statements and Full Year 2021- 2022 Forecast – Presentation and Discussion

Jade Wallin, Benefits Finance Manager, presented the financial statements and gave an update of the current assets and liabilities related to the Benefits Trust Fund. The information included the full year 2022 forecast for the Benefits Trust Fund.

Trustee Monachino inquired about the assets above the recommended reserves, which was deferred to later in the presentation during the Plan year 2022-2023 discussion and a proposal to reduce the excess.

4. Trust Fund Reserves – Presentation and Discussion

Kevin Russell and Sanket Shah, Mercer, presented information regarding reserve and related topics on the impact of the public health emergency related to COVID-19 and the impact on the total claims paid to date.

Presentation Distribution: "Maricopa County Self-Funded Employee Benefits Program"
Actuarial Analysis of the Unpaid Claims Liabilities and Reserves as of June 30, 2021

5. **Stop-Loss for Plan Year 2023 – Presentation and Discussion**

Deputy Director Marz and Benefits Finance Manager Hansen presented a review of the Stop-Loss option for Plan Year 2023.

Acting Chairperson Steinkamp requested and received clarification on the cost-benefit analysis of purchasing Stop Loss Insurance for High Cost Claims. Dave Hansen explained that one individual ran up claims over \$1 million dollars and confirmed that the Plan would have paid \$7 million dollars in Stop Loss Insurance that would have been a financial loss of approximately \$3.8 million.

Action Items:

Acting Chairperson Jim Steinkamp called for the Board to vote on the following:

Trustee Monachino made the motion to approve the recommended reserves for the Benefits Trust. Trustee Whitney seconded the motion. The motion passed unanimously with four (4) ayes and zero (0) nays.

Trustee Whitney made the motion to accept the recommendation not to purchase Stop-Loss insurance for Fiscal Year 2023. Trustee Monachino seconded the motion. The motion passed unanimously with four (4) ayes and zero (0) nays.

6. **Health and Welfare Benefits Plan Year 2022-2023 - Presentation and Discussion**

Deputy Director Marz and Benefits Finance Manager Hansen presented the overview of the benefits plans and premiums as considered for Plan Year 2022-2023.

Distribution: "Maricopa County Benefits Program Recommendations, PY 2022 / 2023"

Acting Chairperson Steinkamp requested clarification on the RFP process that led to the recommendation of Carved-In PBMs for PY 2022-23 for Cigna HMO and UnitedHealthcare PPO medical plans. Deputy Director Marz confirmed that the financial results of the comparison with Carved-Out plans were comparable and no coalitions participated in the bidding process.

Acting Chairperson Steinkamp suggested using any benefit free periods to reduce the excess assets as an opportunity to communicate with employees that they are utilizing the plan and wellness program effectively.

Acting Chairperson Steinkamp requested and received confirmation that the current premium rates are sufficient for the full 18 months that would be needed to support the

Benefit Plans for PY 2022, PY 2023, as the County transitions to Calendar Year from Fiscal Year elections of Benefits.

Action Item:

Acting Chairperson Jim Steinkamp called for the board to vote on the following Motion:

Trustee Monachino made the motion to recommend the total premiums and plan changes for Plan Year 2022-2023 to be submitted to the Board of Supervisors for approval. Trustee Whitney seconded the motion. The motion passed unanimously with four (4) ayes and zero (0) nays.

7. **Calendar Year 2022 Board of Trustee Meeting Schedule**

Reviewed by all present and no adjustments were requested.

8. **Call to the Public**

Acting Chairperson Steinkamp made a call to the public. No one from the public chose to speak.

9. **Motion to Adjourn**

Action taken: Trustee Monachino made a motion to adjourn the meeting. Trustee Whitney seconded the motion. The motion passed unanimously with four (4) ayes and zero (0) nays. The meeting was adjourned at 12:05 p.m.